

**Canna Cann
Financial Statements**

BALANCE SHEET	12/31/2024
Cash and Checking	\$16,300
Accounts Receivable	\$2,300
Related Party Receivables	\$333
Prepaid Assets	\$1,512
Inventory	
Raw Materials	\$0
Work In Process	\$29,876
Finished Goods	<u>\$18,987</u>
Total Inventory	<u>\$48,863</u>
Total Current Assets	\$69,308
Fixed Assets	
Land	\$30,000
Leasehold Improvements	\$25,000
Capital Lease Assets	\$0
Equipment	\$14,000
Furniture & Fixtures	\$5,500
Computers	\$3,000
Accum Depreciation	<u>(\$15,644)</u>
Total Fixed Assets	\$61,856
Other Assets	
Intangible Assets Net of Amortization	<u>\$3,056</u>
TOTAL ASSETS	\$134,220
Accounts Payable	\$27,600
Accrued Liabilities	\$33,668
Current Portion of Lt Debt	<u>\$188,093</u>
Total Current Liabilities	\$249,361
Notes Payable	\$91,907
Other Long Term Liabilities	<u>\$0</u>
Total Liabilities	\$341,268
Member Interests	\$13,434
Common Stock & Open Equity	
APIC	
Preferred Equity	
Retained Earnings	\$13,000
Current Year Net Income (Loss)	(\$233,482)
Total Equity	<u>(\$207,048)</u>
TOTAL LIAB & EQUITY	\$134,220

INCOME STATEMENT

12/31/2024

Sales		\$215,000
Cost of Goods Sold		(\$358,326)
	Gross Profit (Loss)	(\$143,326)
Operating Costs:		
	Labor	\$8,500
	Rent	\$20,000
	Insurance	\$2,488
	Marketing & Advertising	\$15,000
	Utilities	\$6,000
	Repairs and Maintenance	\$8,000
	Travel	\$4,500
	Depreciation Expense	\$6,100
	Other General & Admin Costs	<u>\$6,400</u>
	Total Operating Costs	\$76,988
Net Operating Loss		(\$220,314)
Other Income and Expenses		
	Interest Expense	(\$13,168)
	Tax Expense	(\$2,168)
	Dividend Income	\$4,000
	Loss on Sale of Assets	<u>(\$1,832)</u>
	Total Other Expenses	(\$13,168)
	NET LOSS	(\$233,482)